Q2 GDP 2017

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Outline

- Introduction
- GDP growth rate
- Key drivers of the performance
- Conclusion
Introduction

- Namibia national accounts are compiled in line with SNA 93 of the UN
- Quarterly indicators – high frequency data – track performance of economy
- Sources are surveys and administrative data
- Results are presented on quarterly basis for 16 sectors of the economy
Real QGDP growth

Real QGDP contracted by -1.7% in Q2 2017 (year on-year)
Real Quarterly GDP rate
Key drivers of poor performance

- Major contractions were observed:
  - Construction sector
  - Wholesale trade and repairs sector
  - Fishing sector
Attributes to poor performance

- CONSTRUCTION SECTOR:
- OWES DECLINE TO A DROP IN REAL VALUE OF GRN CONSTRUCTION
- Y/y drop by 83.3% compared to +6.1% in 2016
Attributes to poor performance

- WHOLESALE AND RETAIL SECTOR:
- DECLINE REFLECTED IN DROP IN TOTAL REVENUE
- Y/y drop by -2.3% compared to + 15.8% in 2016
Attributes to poor performance

- FISHING SECTOR:

- OWES DECLINE TO A DROP IN MID-WATER FISHERIES

- Y/y drop by -13.2% compared to +8.4% in 2016
Agriculture growth + 17.0%

- **Key drivers:**
  - *Livestock subsector:*
    VA grew by +12.5% vs +12.2% in 2016
  - *Crop subsector:*
    VA grew by 32.0% vs -1.7% in 2016
Mining growth +25.8%

• **Key drivers:**
  - *Diamonds subsector*: VA grew by +33.2% vs -30.0% in 2016
  - *Uranium subsector*: VA grew by +14.2% vs +12.0% in 2016
• *Metal ores subsector*: VA grew by 20.8% vs -3.1%
Manufacturing growth +2.9%

- **Key drivers:**
  - **Beverages subsector:**
    VA grew by +10.8% vs -14.3% in 2016
  - **Basic non-ferrous metal subsector:**
    VA grew by +1.4% vs +33.9% in 2016
Service sector growth

- Trade growth
  Key drivers:
  - Y/y contraction -8.2% vs +10.0% in 2016

- Pub Admin & Defense growth
  Key drivers:
  - Y/y contraction -2.3% vs -1.0% in 2016
Service sector growth

• Finance
  Key drivers:
  - Y/y slowed +0.9% vs +4.6% in 2016

• Transport
  Key drivers:
  - Y/y slowed +3.5% vs +5.1% in 2016
Conclusion

• Y/y Real Q2 GDP -1.7%
• Contractions owed to:
  - Construction sector
  - Wholesale Retail Trade sector
  - Fishing
Other contractions observed:
  - Pub Admin
  - Hotels and Restaurants
  - Utility sector

Positive performance: double digit growth rates
  - Agriculture
  - Mining
Thank you for your attention